



The Oil World.



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OIL NEWS FROM THE FALLS CITY

Quaker Company Elects Officers. Merchants Co. Acquires Interest in Bishop-Foster.

LOUISVILLE, Ky., Feb. 6, 1919.—At the recent annual meeting of the stockholders of the Quaker Oil Company, held at the offices of the company in the North-American building, Philadelphia, Pa., the following officers and directors were elected for the ensuing year: Officers and Directors—President, James B. Coryell, Philadelphia; Vice President, Henry Thieman, Louisville, Ky.; Secretary and Treasurer, W. Elmer Sanders, Philadelphia. Directors: R. B. Small, Columbus, Ga.; James B. Coryell, Philadelphia, Pa.; Olcott Payne, Philadelphia, Pa.; J. H. McClarkin, Winchester, Ky.; Leonard Zingerline, Rome, New York; Albert Krebs, Rome, New York; W. Elmer Sanders, Philadelphia, Pa.; Charles S. Evans, Louisville, Ky.; Henry Thieman, Louisville, Ky.; Kern Dodge, Philadelphia, Pa.; J. O. Stranahan, Rome, N. Y.; W. O. Sanders, Evansville, Ind.

Mr. W. E. McAndrew, field manager for the Monarch Oil & Gas Co., the Pelican Oil Co., and the Buchanan Oil Co., was in Louisville this week. Mr. McAndrew came over to have a conference with President Noe, of these companies; the first two companies now have splendid production, and the Buchanan Company has two rigs at work now, and a well is expected in any day.

The Merchants Oil Company, with offices at 714 Inter-Southern Building, Louisville, has just acquired a substantial interest in the Bishop-Foster lease of 90 acres in Allen County; two wells are already in on this lease, one reported good for 20 barrels and the other as good for 100 barrels. No. 4 on this lease is being drilled.

The Merchants Oil Company, in line with its policy of progressiveness, has also acquired some valuable leases in the Settle district, in Allen county, which is an extension of the Gainesville pool, with production on practically all sides.

Work has been resumed on well No. 1 on the Shelton lease of the Merchants Company in Allen county. Drilling was delayed due to a crooked hole.

The Majestic Oil Company of America, with offices at 721 Realty Building, Louisville, as will be seen by reference to page advertisement, which appears elsewhere in this issue, has added to its holdings. This was brought about by the purchase of the entire holdings of the May Day Oil Company, adjoining the Majestic's property, in the Ross Creek district, including all tanks, pipe lines and equipment. This now gives the Majestic four producing wells, four more drilling, and four more already contracted for.

Rumors have been current as to negotiations for the purchase by the Majestic Company of some valuable property in Lee county, and as the company states, it now pleads "guilty," and the deal will be finally closed just as soon as a few more details have been passed upon. This Lee county property is located in one of the biggest oil producing districts in the state and should make of the Majestic one of the leading oil companies of the state.

The Majestic Company also has a rig at Bardstown, Nelson county, where this company has under lease about 30,000 acres. Indications look good for finding oil there, and, if this should be the case, it will mean the opening of a valuable oil pool.

As will be seen by reference to the advertisement, which appears elsewhere in this issue, the price of the stock will be advanced to par (\$1.00 per share) February 15th.

The Rotary Club of Louisville, with a membership of 220, meets each Thursday at noon at the Watterson Hotel, where they have their weekly luncheon. The Kawannis Club held their annual dinner at the Watterson Hotel on the 6th. The annual dinner of the Alumni, High School's class, will be held at this

RULING ON OIL LAND ASSESSMENT

Made by Court of Appeals—Undeveloped Holdings Not to Be Valued if Productive.

The Court of Appeals on last Friday handed down a 33-page typewritten opinion in the case of W. S. Raydure versus the Board of Supervisors of Estill county, which is of great interest to the oil men throughout the state. In that case Raydure had 1,272 acres of leases upon which were 110 producing wells. The Board of Supervisors allowed five acres for each well, or a total of 550 acres, exempt from taxation and assessed the remaining 722 acres at a flat sum of \$250,000. Raydure claimed that this assessment was illegal because the production tax of 1 per cent was in lieu of all other taxes, and also insisted that where there were producing wells upon each lease the remaining acreage in that lease should not be assessed at all.

There was still another contention to the effect that leases upon which there were producing wells upon each lease, the remaining acreage in that lease should not be assessed at all.

There was still another contention to the effect that leases upon which there were no wells drilled should not be assessed at all because such leases were not "productive" but simply gave a right to drill.

The Court of Appeals considered each of these questions, and fully discussed the question as to whether a lease was a property, holding that it was and that same was assessable, using this language:

"From what has been said it follows that if it should be made to appear by satisfactory evidence that an oil lease, granting the exclusive privilege to go upon premises for a definite period of time and explore for oil, had no cash value and would not bring anything at a fair voluntary sale, then such a lease would not, of course, be subject to taxation for the simple reason that it had no assessable value. If on the other hand, such a lease has a cash value in some amount, and this value can be ascertained by offering it for sale, then it should be assessed at its fair cash value estimated at the price it would bring at a fair voluntary sale. This is a question of fact more than law. If the lessee says his oil lease has no value and would not bring anything at a fair voluntary sale, and the assessing authorities say it has a cash value and will bring something at a fair voluntary sale, this disputed issue or fact must be determined as are other disputed issues of fact.

We are unable to perceive any sound reason why an oil lease that may be a subject of barter and sale should not be taxed if it has a cash value and will bring something at a fair voluntary sale. Indeed it would be a deliberate and flagrant violation of the Constitution to hold that an oil lease having a cash value and that could be sold in the open market for cash in some amount at a fair voluntary sale was not assessable property."

The court then discussed the question of whether a producing well upon a lease exempted the remainder of the lease from assessment, stating the proposition as presented, as follows:

"In other words, the argument rested on this Statute is that when a producing well is found by the lessee of an oil lease the tax on the oil produced from the well exempts from further or other taxation the lease not only on the particular premises that may be said to be included in the well, but the remainder of the lease, and of course if this argument is sound, the leases here sought to be and that were taxed in the lower court, are wholly exempt from taxation although they might have a large value on account of the exclusive privilege conferred by the leases to drill for and produce oil in other parts of the leased premises not reached by the producing wells.

"It would also necessarily follow, if the position of counsel is well taken, that the production tax would be substituted for and take the place of the ad valorem or property tax that we have held the oil leases subject to."

The court then discussed this quite

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ATTENTION, PLEASE!

The Oil World will appreciate very much if some of our good friends will send us a copy of the following numbers of the Oil World:

February 16, 1918; April 20, 1918; May 25, 1918.

We will pay for the first copy received of each of the above dates fifty cents per copy.

MUST PLUG THE WELLS OR BE INDICTED, LATEST

Failure to Plug and Properly Care For Wells Causes Much Complaint

The OIL WORLD is in receipt of a communication from Hon. Kelly Kash, Commonwealth's Attorney at Irvine, Ky.:

Irvine, Ky., February 3, 1919.
To THE OIL WORLD,
Lexington, Ky.

Much complaint has been made during the past few months as to the failure to plug and properly care for wells that have been drilled in the oil field in the judicial district composed of the counties of Breathitt, Lee and Estill. On account of the "flu" situation we have had very little court work during the past four months. We will have terms of court beginning at Beattyville on February 17, and at Irvine on March 10, and special attention will be given to these violations, vigorous prosecutions instituted and the guilty punished. The co-operation of the oil fraternity is solicited, and any information as to these violations will be used and appreciated.

KELLY KASH,
Commonwealth's Attorney.

McCOMBS ADDS TWO MORE TO THEIR DIRECTORATE

The board of directors of the McCombs Producing & Refining Company has been increased to seven through the recent election of Joseph L. Rhinock and Rosario Maggio. Mr. Rhinock was for ten years mayor of Covington, Ky., and represented for three consecutive terms the Sixth District of Kentucky in the National Congress. He is now treasurer of the Shubert Theatre Company, with principal offices in New York and branches in the leading cities throughout the United States. Mr. Maggio is an attorney of unusual attainments and broad experience in corporation law. The company is to be congratulated upon having secured the services of these gentlemen to co-operate with the other members of the board of directors in handling the increased business of the company, resulting through its steady and rapid development.

Work in This County Seems To Be Getting Along Nicely at This Time

(RALPH STAFFORD.)

PAINTSVILLE, Ky., Feb. 7.—The machine mentioned in my last letter as being moved to the Flat Gap country by Mr. J. P. Fishel has been located on the farm of Lewis Wheeler on Frank's Creek, and work has been begun, the well being now about 100 feet deep, and work going day and night. The rest of the work mentioned as going on in that neighborhood is still in progress, no new wells coming in. J. L. Paterson, of Butler, Pa., is ready to spud in on the C. W. Bailey location on Lower Laurel Creek.

The Bourbon Oil & Development Company are getting along all right with their well at Elma in the upper Big Paint section.

Another well has been brought in on Pigeon Creek by The Bed Rock Oil Company, so small a gasser that it is not of commercial size, but with a very small showing of oil. This well was drilled lower down the structure than any of the others and the fact that a showing of oil was found, even though very small, may lead to further tests down the creek and further down the slope of the sands to see if they may not run into some paying oil. Their No. 8 on the Tick Lick side of the hill is going down nicely and expected in any time.

On the Hargis Creek side of this Pigeon Creek neighborhood the No. 2 of White Brothers is expected in any minute. As it is high on the structure it will probably be a good gasser and will be reported next week.

Allen Rheinbottom and H. J. Graham are, so I am informed, going to make their location in Johnson in the southwestern portion that joins against Floyd County. I have been unable to learn on whose lease, as their acreage comprises several.

In the lower Big Paint Creek section which I shall hereafter refer to as the Staffordville field, the work on the well of Snyder & Stafford is proceeding nicely.

Mart Adams and associates completed a fine well on the R. W. Howell at 130

(Continued on Page Five)

OIL NEWS FROM ALLEN COUNTY

FORTY-ONE COMPLETIONS REPORTED THIS WEEK

New Hotel For Scottsville—Many Completions Reported From Allen County

(I. P. LORD.)

SCOTTSVILLE, Ky., Feb. 7.—The weather in Southern Kentucky the past two weeks has been beautiful and notwithstanding that the roads are still muddy and rough, there is an increasing demand for cars by the visitors to the field.

Harry Schoonover, manager of the White Plains Oil Company, reports No. 6 on the Dot Oliver, in the Gainesville pool, as dry, and the casing pulled, while No. 7 on this lease was completed at 370 feet; pay was struck at 65 feet under and is making 100 barrels.

No. 5, on the Phoebe Oliver, reported by Sam Bradshaw as completed at 360 feet, 31 feet under shale, and 16 feet of pay. Sam says that this well will make 15 barrels. No. 6 is drilling.

R. R. Denbok and associates, of New Matamoris, Ohio, will move a rig on to No. 1, located on the widow Reynolds' farm, four and one-half miles south of Scottsville. This lease joins the Martin farm on the south, where the State Line Oil Company now have four big wells. There seems to be some question as to the validity of Denbok's lease.

Carl Benson, manager of the State Line Oil Company, of Independence, completed No. 4 on the Martin lease, four miles south, at 232 feet; pay was struck at 20 on to 27 feet under shale. This is a much better well than Nos. 1, 2 and 3 and Nos. 1 and 2 are pumping 15 barrels per hour. No. 4, just hooked up, pumped 60 barrels in ten hours.

Dr. E. R. Riggs has another fine well, No. 8, on the Andy Smith lease in the Gainesville pool. It is making six barrels per hour. R. R. Denbok, who owns one-half of the royalty on this lease, says that he will receive enough money from the Andy Smith lease to make good on all of his other royalty investments.

Sam Bradshaw, an attorney from Pittsburgh, has rented a small farm at the edge of Scottsville and has moved his family here.

The Carter Oil Company completed a fine well on the Jessie Buchanan, three-quarters of a mile southeast of the Sinking Springs School at 291 feet; pay was reached at thirteen feet under shale and ten feet of pay sand. No. 2 location is 100 feet north. This well extends the Gainesville pool for a distance of over one and one-half miles south of the big wells on the Johnson and Moore farms; it also proves the Omar Oil Company's leases on the Williams' farms for a distance of three-quarters of a mile to the southeast; it also breaks into a good many theories that the Gainesville pool was leading to the southwest and that the Williams' wells were about on the south line. While with this well coming in so strong it looks to the writer as though the Gainesville pool and the field south of Scottsville were going to connect up. At any rate this will cause a lot of new work to the southeast of the present confines of the Gainesville pool.

Mr. McClosky, manager of the Curay Oil Company, of New York, says that he has completed three wells on the Taylor farm, north of Gainesville. No. 1 was bottomed at 348 feet; No. 2 at 357, and No. 3 is being drilled deeper hoping to catch the lower sand that has helped so many wells in this pool. A drill is now on No. 4 location and another rig will move on to No. 5. He plans to complete at least ten holes by June 1. Among the valuable holdings of this company are the Simp Long lease, joining the Peacock wells on the west; the J. R. and W. M. Williams' farms, three-quarters of a mile to the southwest of the Omar Oil Company's eight fine wells.

No. 3 on the Yessie Oliver lease, Schoonover says, has 300 feet of oil from the first pay; that he is drilling deeper to reach the second pay. The hole will be completed at around 400 feet. He had a rainbow in the first pay on No. 1 on the Lon Henderson farm at Settle, but is drilling to the second pay.

Frank Hudson and others' No. 3, Moss St. John farm, 200 barrels.

Cumberland Petroleum Company's No. 8, Moss St. John farm, 150 barrels.

Cumberland Petroleum Company's No. 9, Moss St. John farm, 100 barrels.

Hart Oil Company's No. 1, Simpson Crabtree farm, 75 barrels.

(Continued on Page Five)

Associated Producing Company's No. 7, Anna Fischer farm, 300 barrels.

Columbia Oil & Gas Company's No. 5, E. S. Moore farm, 200 barrels.

Pyramid Oil Company's No. 1, Pennington farm, 200 barrels.

Pyramid Oil Company's No. 6, Callie Brandenburg, 200 barrels.

Big Sinking Oil Company's No. 14, Moss St. John farm, 200 barrels.

Carter Oil Company's No. 15, D. B. Pendergrass farm, 75 barrels.

Carter Oil Company's No. 16, D. B. Pendergrass farm, 350 barrels.

Carter Oil Company's No. 17, D. B. Pendergrass farm, 300 barrels.

Frank Hudson and others' No. 14, L. & P. Stone farm, 400 barrels.

Frank Hudson and others' No. 3, Moss St. John farm, 200 barrels.

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J. B. GRUNDY, Treasurer.

READ OUR DIRECTORY COLUMN

OIL ROUND TABLE

"Pep" To Be Injected Into Meetings and Gingery Committee is Named

Small attendance and lack of interest in the weekly gatherings of the Round Table of the Kentucky Oil Men's Association prompted members of the organization at the luncheon Saturday to propose that the Round Table be hereafter held once a month instead of weekly as has been the custom for the past year. It was also suggested that the luncheon be held at night and be dignified by the name of banquet.

Judge A. J. G. Wells, the newly elected president of the Round Table, said that while he had held several political offices in the past, he did not propose at this late day to play the role of coroner and "preside over a corpse," by which he intended to convey the impression that the organization was a "dead one," insofar as interest and attendance were concerned. And the few members present were an illustration of the correctness of his analysis of the situation.

As the result of the discussion of the proposed change in the Round Table, it was finally agreed to leave the whole matter to a committee composed of President Wells, Secretary C. F. Dunn, of the Board of Commerce, and John G. Cramer, of the Phoenix Hotel Company, to work out a plan for the "reorganization" of the Round Table and the injection of some "pep" into the organization. All of the members of the committee expressed the opinion that if the luncheon is held in a separate place, other than in the main dining room of the hotel, where the members could all be seated together for the discussion of matters pertaining to the oil industry, and have some interesting speaker, or speakers address them at each meeting, the luncheons could be made a much greater success in the future than in the past, and the deliberations would be more gratifying to all concerned. With this suggestion before it, the committee will endeavor to revive interest in the organization and make the Round Table luncheons worth while, it was stated.

Judge Wells said that he would do all in his power to make it a success, and the officers of the Kentucky Oil Men's Association, including ex-President F. R. Tomb, pledged their hearty support to the movement.

Owing to the small number of members present at Saturday's meeting no speechmaking was indulged in, but an excellent menu was served by the hotel management and the United Clothing Stores favored each person present with a souvenir in the shape of a nice clothes brush, put up in individual boxes.

Thomas C. Argue, the new president, and E. E. Loomis, new secretary, of the Oil Men's Association, took part in the discussion relative to the reorganization of the Round Table and the adoption of new plans to revive interest in these gatherings.

Because of the holding of the business session of the Kentucky Oil Men's Association at the Brown-Proctoria hotel in Winchester this (Saturday) afternoon at 2 o'clock, it was announced that there will be no Round Table luncheon here on that day, but that the next luncheon will be held under the new plan of arrangement at the Phoenix hotel Saturday week, which will be February 15. The committee headed by President Wells expects to prepare an unusually entertaining program for the luncheon on that occasion and is planning to have a good speaker deliver an address.

An important deal was made by the management of the Studebaker Oil and Refining Company through its Vice-President, Mr. C. M. Barber, who purchased for the Company holdings in the Lima, Ohio, fields, consisting of over 1,000 acres. This property is in one of the most lucrative fields of the Ohio oil districts. There are thirty producing wells on the property, ample storage capacity, and complete mechanical equipment. At the present time a battery of Standard rigs are at work drilling new wells, and the company plans extensive development work in their newly acquired properties on both the Kentucky leases in Powell County, Kentucky. Drillers are at work on new drilling there. The Studebaker company are now interested in six states, Kentucky, Ohio, Kansas, Oklahoma, Illinois and Texas.

On account of the increase in business, the company has taken over additional office room, and are occupying the north half of the eighth floor of the J. M. Studebaker Building, South Bend, Indiana.

NEWS FROM MENIFEE

(CORRESPONDENT.)

SALT LICK, Ky., Feb. 7.—A couple of days after the Alexander well was drilled in, the Ky. Crude Oil Company bought the lease on the Silas Montgomery farm of 125 acres laying about one mile north-east of the Alexander lease. The Carter Oil Co. has the lease on the John Poor farm of 100 acres adjoining the Montgomery lease on the west and also the lease on the Montgomery heirs tract adjoining our lease on the east. They also have several leases on top of the cliff east and northeast of the wells, and expect to drill there this year.

The Alexander No. 1 was the first well drilled. This well was drilled 14 feet in the sand and the oil rose to about 600 feet. It was pumped off of the beam for 24 hours straight and put 125 barrels in the tank, and the owners estimated it at 72 barrels. The man who pumped this well told me this, and I believe it.

The next well drilled was the Scott Ledford well located 1,000 feet west of Alexander No. 1. The sand had dropped 50 feet, and was broken with very little sand and showed nothing but salt water.

The next well was drilled about three miles west, and contained nothing.

The next well was the No. 1 on Dorsa Ratliff adjoining the Alexander farm on the east, and was drilled 14 feet in the sand and filled up about 600 feet and seemed to be about the same sized well as the Alexander No. 1.

The next well was the Dorsa Ratliff No. 2, which came in a few days ago, and filled 600 feet at 16 feet in the sand, and much quicker than in the other two, and they call it a 100-barrel well.

No. 2 on the Alexander farm located west of No. 1 was due in on Tuesday of this week, but have no report on it yet.

Two wells have been drilled to the southeast a considerable distance with nothing but salt water.

A machine has been on Clifty about a mile north of the Alexander wells for some time but at last account, they had not begun drilling.

Pat White is now drilling on the Martha Botts lease of 47 acres about half a mile northeast of the Dorsa Ratliff wells.

Some Oklahoma company is drilling on the Vale Lumber Company tract about three miles northeast of the wells on Alexander and Ratliff farms. Two geologists spent several weeks on the Vale Lumber Company land, and in the territory along the ridge between Mariba and Korea, and this well is being drilled on their recommendation. This company, I understand, has let a contract for three wells in the neighborhood of Korea.

A. H. Points, cashier of the Salt Lick Deposit Bank of this place, disposed of 2,000 acres of leases in the neighborhood of Korea and Dan last week to John McClinton and his associates of Huntington, W. Va. I understand the price paid was \$100 per acre and that they will drill several wells on them this year.

A considerable portion of the land from Mariba to a considerable distance over in Morgan county is now in the hands of strong companies, and the scattering leases left in the hands of speculators are fast being picked up.

Tests made at Wellington, Maytown, Scranton, Frenchburg and on Beaver Creek during the past several years have all shown the presence of oil and gas, leaving a large area of untested territory laying along the divide of drainage to Beaver Creek and Blackwater, which looks very promising, and I understand a number of geologists who have spent considerable time in there have predicted that the eastern part of Menifee holds possibilities of developing into an even greater pool than that of the Big Sinking pool in Lee county.

The wells have not been pumped; and, while they are unquestionably nice wells, their capacity has not been determined. It may be a small pool or it may be a big one, no one knows as yet, but it seems certain that the territory will be thoroughly tested out during the next few months.

On Ratliff Creek, which is on the north side of Beaver Creek, 47 feet of sand was reported, and in the old well south of Wellington, some 200 feet of sand was reported.

I understand the nearest connection for a pipe line would be Hazel Green, a distance of 10 or 12 miles. If the development continues to open up new wells the field should have pipe line facilities by early summer.

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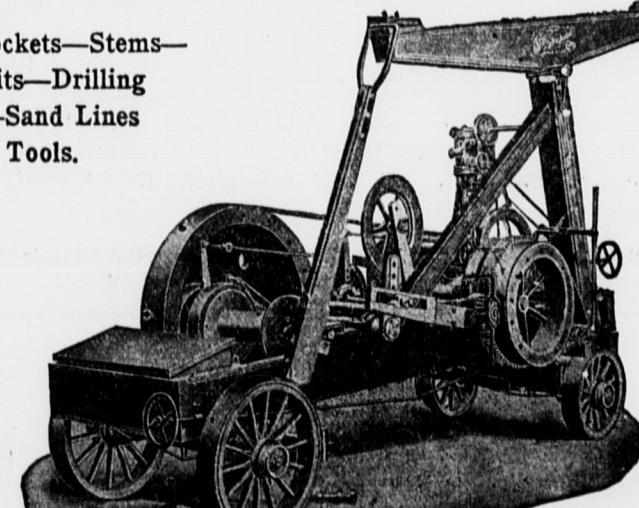
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PETROLEUM PRODUCTION IN 1918

The apparent petroleum production of the United States during 1918 was 341,724,207 barrels. This figure is based on the pipe line runs giving the receipts from the wells during the year, the estimated tank car shipments from fields that are without pipe line facilities, and the estimated receipts by other lines. The total shows an increase of 13,774,183 barrels over the amount credited to the fields during 1917, and 36,614,005 barrels more than in 1916. The gain in 1918 over the previous year was equal to 1,147,849 barrels per month for each month. Thus the past year makes a new high record for petroleum production, and continues the succession of increase from year to year, which has been consistent for 20 years. Since 1898 each succeeding year has shown a larger output than the previous one, with the one exception of 1906 when there was a small decline from the previous output of 1905. But in 1907 the increase over 1906 was more marked than ever, and holds the high record of a year's gain, of nearly 40,000,000 barrels.

The following table exhibits the production of the various divisions named for the two years, in barrels of 42 gallons:

Grade.	Barrels, 1917.	Barrels, 1918.
Pennsylvania, New York, West Va., S. E. Ohio	20,860,159	19,156,856
Lima-Indiana	3,809,170	2,966,821
Kentucky	1,015,639	5,682,600
Illinois	11,520,108	10,653,120
Kansas	37,986,669	44,753,470
Oklahoma	97,674,356	87,114,115
North Texas	10,930,507	29,364,415
Gulf Coast	28,364,500	32,364,500
North Louisiana	8,618,925	14,133,700
California	97,287,832	101,637,870
Wyoming, etc.	10,000,000	12,600,000
Totals	327,950,112	341,724,297

The divisions that show an increase in the output for 1918 as compared with 1917, are Kentucky, Kansas, North Texas, North Louisiana, California and Wyoming. The largest decrease is reported from Oklahoma, amounting to 10,241 barrels. Gulf Coast dropped off nearly 3,000,000 barrels for the year. The decline in the figures for the Pennsylvania grade, Lima and Illinois, was small, but consistent with the loss of production in those fields for several years. The only division east of the Mississippi to show increased production is Kentucky, with a nice gain of 1,667,000 barrels. It is known that the marketed output in this State could be largely increased, as all producing wells are not connected up as yet, and the Scottsville district lacks good transportation facilities.

The fresh oil fields of Kansas, North Texas and Louisiana made up for the decline in the old districts and added the large increase to the total. So long as the discovery of new territory with gusher wells is made, larger yearly outputs may be expected. Only when the whole United States has been exploited even to the deep formations, and fresh producing territory is as scarce as in the old divisions of Pennsylvania, can it be estimated that the end of the yearly increase has come.

The fields of Towanda and Butler counties, in Kansas, which became prominent in 1917, furnished a large number of gusher wells during the first six months of the past year, running the production of the State up to 140,000 barrels a day by the end of June. Then there were fewer large wells obtained and the output began to decline, until at the end of 1918 it had fallen to about one-half of its high figure. The loss was also partly due to storms which wrecked some of the leases, and then the cold weather helped to curtail the output. Wildcat work in the State has not resulted in any important oil discoveries since the Towanda pool, but there is a large scope of territory yet to be tested, and the prospects for many shallow pools are favorable with fair chances for deep production.

The new fields opened in North Central Texas were the most sensational feature of 1918. Tests were made over a section for 150 miles north and south, and of varying width. A large proportion of these came in gusher wells, with production ranging from 1,000 to 6,000 barrels. The result is that an immense region promises to be productive oil territory, as it is scarcely possible that so many tests would find oil unless the field was an extensive one and the oil sand generally continuous. The field has not yet shown its possibilities, as the long distances of the wells from transportation have forced the owners to shut them in, or at least choke them down to the available tankage and pipe line capacity. It is expected that the larger increase in the output for 1919 will come from this region.

North Louisiana was another State that added to its output. This was due to the development of the Pine Island field. The oil is a heavy grade. At the close of the year a new pool was reported from near Homer, Claiborne parish, in the northern part of the State,

where one gusher well indicates that the discovery is of importance.

The Gulf Coast division missed its gusher wells of Humble and Goose Creek last year, and the result was a gradually declining production until the new developments at West Columbia and Hull checked the decline. The former pool promises to be a large one in the point of production, and has furnished the largest producer found in the coastal region for many years.

Oklahoma stood at the head of petroleum producing States in 1916 and 1917, with a larger output than any, but in 1918 it had to yield the position to California, which had formerly held it. Still Oklahoma furnished about one-fourth of the total output of the United States last year, and the vast extent of its prospective oil territory makes it possible that it will long hold a high position. Only a few pools were opened in the State during 1918; but some of the older ones were extended and tests made indicate that the hunting is still good. Search is being made for deeper sands, and with fair results. The western oil line has not been extensively tested, and there is prospective territory along the southern line of the State.

California made a gain of over 1,370,000 barrels above its output for 1917. This was also obtained from fewer completions, but because of the larger average size of the new wells. In several instances there have been additions made to the productive area and new pools have been discovered.

Wyoming oil fields are still in their early development, and have not reached a stage for an estimate of what the future may hold for them. But the whole State seems to be dotted with pools, the total covering an area larger than those of any other State. With so many prospects it may be anticipated that Wyoming has immense possibilities as a petroleum producing territory. For several years there has been a steady increase in the total output, and the new pools to be developed this year, which are already opened, should add largely to the oil wealth of Wyoming. Like all new fields, those of the State are hampered by lack of transportation, and the difficulties of supplying the wells with material when located far from the railroads. This will be overcome in time, and then Wyoming should take a higher position in the list of oil States.

Outside of Kentucky the old fields

east of the Mississippi lacked interest. No important new pools were discovered, and the few opened failed to check the decrease in the output, though they did retard the decline. The greater care given to the old leases, and the checking of waste have also helped in preventing a more rapid drop. Little change can be expected in these old fields. The hope of any increase in the yearly output would seem to be baseless.

—Oil City Derrick.

ANNUAL MEETING OF MAMMOTH COMPANY

At the annual meeting of the stockholders of the Mammoth Producers Oil Company, of Kentucky, incorporated, held on January 31st, 1919, they elected W. Antoine Hall, August W. Axthelm, James M. Donnellan, Louis W. Hemp, Wm. A. Carter and Alexander Rahm as their Board of Directors. All of the officers were re-elected, and Wm. A. Carter appointed as field manager.

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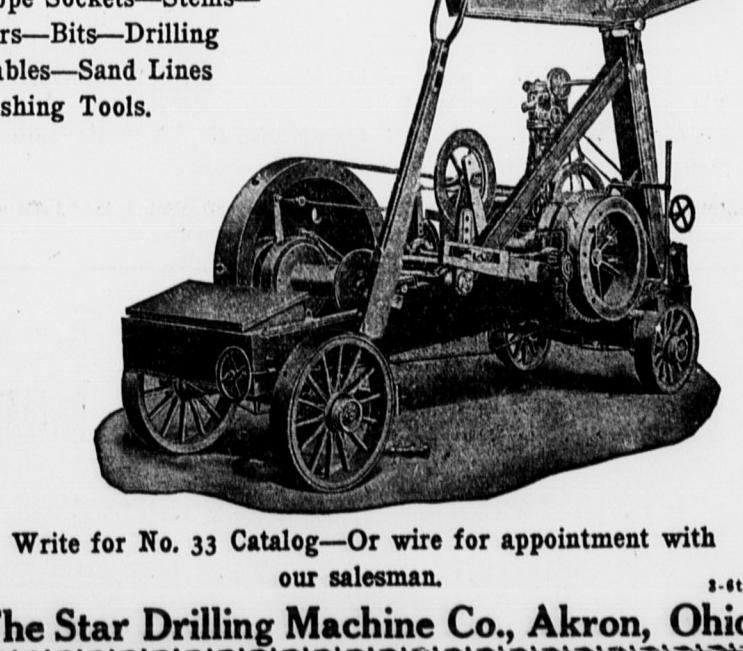
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An Independent Weekly Newspaper Devoted to the Oil and Gas Industry of Kentucky. A Medium for Both Operators and Investors.

Published by
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C. M. DAVIS Business Manager

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SUBSCRIPTION RATES

1 Year..... \$3.00

Vol. 2. Saturday, Feb. 8, 1919. No. 37

FUTURE OIL SUPREMACY.

The best advised leaders in commercial interests are confident that as oil won the war so it will win a lead in international trade activities of the future. British opinion, according to J. T. Parkinson, who writes from London, is practically fixed in regard to commercial supremacy of the sea and the air. But in this effort they must reckon with petroleum, and the nation whose oil resources are the greatest will have a commanding position. Oil, more than any other factor, will solve the question of labor, cheapen the cost of transportation and increase the comfort of travel.

This should mean that the United States, with its vast oil resources, is in a position to become the greatest maritime nation of the world, and that if commerce is to float through the air, the craft must be propelled by a product of petroleum.

The same view was recently expressed by Edward H. Hurley, head of the United States shipbuilding. He foresees a day when the American flag will fly on all the seas and when, on American bottoms, a large part of the world's freight will be borne, as the result of the use of petroleum and the present great movement in building American ships. The use of petroleum to drive the engines that propel the ships, will mean cheaper ocean transportation and the advantage will be all with the United States because of her vast deposits of the valuable article.—Oil City Derrick.

GAS AND OIL LANDS OPENED FOR LEASES

WASHINGTON, Feb. 7.—Long-existing controversies in Congress over a policy looking to the opening and development of oil, gas and coal lands in Western States and Alaska were adjusted with the reaching of a final agreement by House and Senate conferees upon the oil leasing bill.

Under its provisions more than 50,000,000 acres of oil, gas, coal, phosphate and sodium public lands may be opened for prospecting under a leasing and patent system which, according to Senator Kay Pittman, Chairman of the Senate managers, also will bring about settlements of the dispute over the development of the California and Wyoming naval oil reserves.

The principles involved in the bill have been under discussion in Congress for four years and have been the subject of constant disagreement between the House and Senate and representatives of the various executive departments who would be called upon to administer the act.

Under the agreement, as announced by Senator Pittman, the Secretary of the Interior would have authority to grant a prospecting permit for lands outside of the naval reserves to an applicant for 640 acres located within ten miles of any producing oil or gas field, or 2,560 acres beyond that distance. Upon discovery of oil the prospector would be permitted to obtain a lease upon one-fourth of this land, with a preferential right to lease the remaining unpatented lands embraced.

In each case he would pay the government a royalty of not less than one eighth of the gross value the oil or gas produced. Prior to obtaining a lease the prospectors would be required to pay a royalty of 20 per cent. The lease would be for 20 years at a rental rate of \$1 an acre.

The House provision affecting naval oil reserves was adopted by the conferees. Under its provisions, upon the surrender of claim of title to land within these areas, the claimant would be given a lease. This provision has been one of the bones of contention in the bill. Navy Department officials opposing legislation that would permit the opening of the naval oil reserves.

MARKET REVIEW

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FEBRUARY 7, 1919.

	Last Bid	Last Asked	Last Bid	Last Asked	Last Bid	Last Asked	
Alakyla	.85	Great Lakes	.97½	1.25	Monarch O. & G.	.75	.85
Barnett	.20	Green River	—	1.40	Old Dominion	195.00	200.00
Bankers	2.00	Henry Clay	—	.20	Pan-American	—	.50
Banner	.10	High Gravity	.15	.16	Petroleum Exp.	25.00	26.00
Barrick-Ky.	.75	Himyar	1.05	1.10	Peerless	.90	1.50
Big Four	5.00	Hoffman	—	1.00	Pelican	—	1.20
Big Six	45.00	20c Refund	—	.35	Phoenix O. & P.	140.00	—
Big Bird O. & G.	30.00	25c Refund	—	.32	Planet	.30	.40
Bonanza	.60	30c Refund	—	.32½	Pyramid	2.05	2.10
Blue Ridge	.25	Hopewell Pet.	—	100.00	Quaker	—	.40
Bourbon O. & D.	1.00	Lrvine Field	(Pref.)	1.00	Republic	—	.20
Colonial O. & D.	190.00	200.00	Ky. Fuel & Oil	10.00	Rex Oil	175.00	200.00
Cornwall	.70	Ky. Colonels	.40	.42	Snowden O. & G.	—	17.50
Cherokee	.30	Leonard	—	.10	Security P. & R.	.35	.40
Comet	.50	Lex. Oil Corp.	—	1.30	Sturgis	—	1.25
Co-operators	.75	Laurel O. & G.	600.00	700.00	Southern O. Lee	—	225.00
Crown	.10	Lincoln	—	.45	Stanton	.90	1.00
Cumb. P. & R.	.16	Local O. & G.	—	.25	Station Camp	—	1.15
Day Oil	.90	Louisville O. & D.	—	.30	Studebaker	.50	.90
Daw	.10	Majestic	—	.31	Sturgeon Creek	—	1.00
Dixieland	.25	Mammoth Pro.	—	1.00	Superior	—	10.00
Duquesne	.75	McCombs	1.45	1.50	Swiss Oli Corp.	—	60.00
Estill-Lee	60.00	Monarch V. Pet.	—	1.00	Traders	—	.75
Erie	5.00	May Day	—	.50	Trinity	1.70	1.75
Farmers	1.25	Mason-Dixon	—	.60	W. P. Williams	1.05	1.10
Geo. Washington	.35	Montezuma	—	1.20	Wright	2.45	2.50
Gaines	.25	Wyoming-Ky.	—	.12	Wyoming-Ky.	.12	.17½

During January the oil fields covered by our monthly oil report shows completed 1,573 wells, with a new production of 148,167 barrels. While there was a loss of 436 in the completions as compared with December's figures, the fresh oil obtained shows the handsome increase of 33,227 barrels. All the divisions report fewer new wells, or very small increases, and in most districts this is attributed to the winter season, and the extremely bad roads. In some fields the highways were in such shape that the cost of moving material was excessive, and not a few were impassable. This condition was common to every division, none escaping the troubles that usually come at this season.

Among the completions were 351 dry holes and 149 gas wells, the totals showing a decrease of 102 and 20, respectively. Subtracting these from the total leaves 1,073 productive oil wells. This is one of the smallest numbers reported for many years. In December the figure was 1,407, and in November 1,308, which was the smallest record for 1918. The high record for last year was 1,873, in June.

The close of January showed 6,229 rigs and wells drilling, which was a loss of 127 from the December report. The largest gain in new work was in the North Texas field, and most of the other divisions showed a decline. The weather conditions are believed to be responsible for this loss. As compared with January, 1918, the figures for the present report show an increase of 1,401 in the total of new work.

Kentucky remains the real active district east of the Mississippi, and leads all others by far in the amount of oil obtained from the new wells. While the operators are not quite so busy here as in the previous month this was due to bad roads and weather conditions. The completions in January were 169, which was a decrease of 91 from December. The new production was 7,055 barrels, a loss of 3,111 barrels from the former figures. Among the completions were 13 dry holes and 8 gas wells, a decrease of 15 and 8, respectively. New work at the end of the month showed an increase of 59, indicative of a busier month ahead.

The only change in crude oil quotations during the month was a decrease of 30 cents a barrel in the price of heavy Caddo oil, and a horizontal reduction of 30 cents a barrel for Gulf Coast credit balances.

The volume of trading on the Exchange during the past week, both at Louisville and Lexington has been greater than at any time since the Exchange was opened the first of the year.

BANKERS continues to be a strong stock, selling at from \$2.00 to \$2.25, all stock being readily absorbed. A substantial dividend is expected on this stock within the next thirty days and on account of its good financial condition, the dividends will probably be paid monthly. It now has seven wells on this property, all of them splendid producers, and when installation of power is completed, this lease should maintain production around 500 barrels per day.

DUQUESNE is offered at 75 cents per share, which, in view of the No. 7 Hugh Bowles, estimated at 50 barrels, and the fact that No. 1 on the Moore tract will be completed at an early date, and which is expected to be a good producer, the stock is considered a good purchase at this price.

KENTUCKY COLONELS has sold as low as 38 cents the past few days. It is rumored that the company is considering the sale of its Mosser tract in the Ross Creek pool, and if consummated on the basis under consideration, the Company will be liquidated and will pay the stockholders at a rate greater than the price at which the stock is being quoted.

LINCOLN has sold as low as 50 cents per share. It is reported that this Company's No. 8 on the Millie Freeman will be in this week, and since the previous seven wells are now hooked to power, this Company should be selling a considerable quantity of oil henceforth, and should add strength to the market value of its stock.

MAJESTIC continues to be the most active stock on the Board, this stock having advanced in the past three weeks from around 14 cents to 31 cents per share. There is a rather wide buying movement in this stock and rumors are afloat that the Company will acquire some valuable Lee County property in the next week or two. It is believed that this accelerates the buying movement, and predictions are that the stock will sell at much higher figures in the immediate future.

OLD DOMINION continues to sell at \$200.00 per share, with but little stock being offered. A special report on the Old Dominion covering its present producing, and marketing situation, as well as other essential facts regarding the Company, will be issued shortly. It is wise to keep this stock in mind, as it is almost unanimously believed by reliable oil men posted on Lee County, that the stock of this company is still selling below its intrinsic value.

PYRAMID has shown a very rapid advance during the past week, going from \$1.85 to \$2.10, and only small blocks of stock changing hands at the latter figure. It is predicted that this stock will reach \$2.50 within 30 days.

W. P. WILLIAMS OIL CORPORATION stock shows considerable more activity than usual, this being largely due to its No. 3 Pendergrass, which has an estimated daily production of 400 barrels. Its No. 4 Pendergrass will be in a few days, and it is predicted that it will be as good as No. 3. The WILLIAMS CORPORATION has also acquired 130 acres additional property, east of the Big Sinking, contiguous to the National Refining Company's Flahaven tract, and is pushing development in a very active way. Many well posted men predict a material advance in this stock during the Spring. Its present dividend record is two per cent per month.

WRIGHT oil continues a good trader at around \$2.50 a share. There is not much of this stock on the market, but practically all that comes on at the price stated is readily absorbed.

Forty-one completions were reported for the week as follows: Twenty-five in Lee, from 1 to 500 barrels; seven in Allen, from 15 to 100 barrels, one dry; six in Estill from 10 to 50 barrels, two dry; one in Wayne, 8 barrels; one in Wolfe, 10 barrels, and one in Johnson, which was dry.

The pipe line runs for the week were 115,994.45 barrels.

OIL NEWS FROM THE FALLS CITY

(Continued from Page One.)

same hotel on the 20th. The Optimist's Club meets every Tuesday at noon at the Watterson Hotel.

Mr. J. H. McClurkin, of Winchester, was a visitor at the offices of THE OIL WORLD in Louisville this week. Mr. McClurkin is one of the best, if not the best, informed men in Kentucky on the Kentucky oil field. Mr. McClurkin has been over a large part of the field personally, in fact, parts of it numerous times, and is constantly getting reports and data from the active centers. Mr.

McClurkin stated that he was more than pleased with the improvements he has noticed in THE OIL WORLD, as it is the oil publication he always enjoys reading.

Mr. A. O. Self, the well-known oil man, is in Louisville on a business trip. Mr. Self, accompanied by his wife, came up from Georgia.

Mr. J. A. Woolfolk spent several days this week in the field in the interests of his company.

Mr. Carden Green, president of the Gasper Oil Company, dropped in at the offices of THE OIL WORLD in Louisville this week having just returned from a trip to the field for his company.

The Banner Oil Company with offices in the Realty Building, Louisville, is planning some extensive development work in the near future, and will make announcement of same in an early issue of THE OIL WORLD.

A directors' meeting of the McCombs Producing & Refining Company will be held in Winchester at the offices of the company, on Saturday, February 8.

Well No. 10 of the Columbia Oil & Gas Company, E. S. Moore lease, is in and estimated as good for 100 barrels.

READ OUR DIRECTORY
COLUMNS.

PIPE LINE RUNS

Pipe line runs from the Kentucky fields for the week ending February 1, as furnished by the Cumberland Pipe Line Company, are as follows:

District 1	Busseyville	426.09
District 1a	Fallsburg	588.07
District 2	Cooper	968.01
District 3	Denny	1,300.09
District 5	Steubenville	888.07
District 6	Canal City	379.90
District 7	Fitchburg	6,576.36
District 8	Ravenna	5,393.98
District 8a	Ravenna	6,476.18
District 9	Campton	339.06
District 9	Hazel Green	288.03
District 10	Wagersville	321.80
District 11	Beaver Creek	438.96</

PAST PRODUCTION AND FUTURE PROSPECTS

President of Standard Oil Co. of New Jersey Reviews Oil Situation and Makes Comments.

Walter Clark Teagle, president of the Standard Oil Company of New Jersey reviews the oil situation in 1918 and tells what we may expect for the future in the Wall Street Journal. He pays especial attention to export possibilities and predicts that American oils will not only be in greater demand than ever, but that America will be in position to supply practically any demand that may develop provided the all important question of adequate transportation is settled satisfactorily.

"The industry will have as important a part to play in international reconstruction as it had in the prosecution of the war," said Mr. Teagle. "Lord Curzon's generous and well turned truism, 'the Allies floated to victory upon a sea of oil,' for which consummation the distinguished British statesman gave full credit to 'our friends in the United States,' expressed what was perhaps the most outstanding tribute paid to any branch of the industrial auxiliaries of the Allies.

"I do not recall any reference on the part of those who managed the Allied campaign to the war record of an individual industry which has been so cordial and so sweeping as the praise which has been accorded the petroleum producers, refiners and distributors of America.

"As for ourselves, we shall be able perhaps to view the war history of the industry in a truer perspective when those strenuous days are farther behind us, than we can now when the strain has barely relaxed. The mighty effort put forth to hold, and then strangle, the enemy could not be relinquished the moment an armistice was declared. The change which that event produced was relief from the necessity of anticipating any increased demands which might be

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144 Acres joining the Foster farm, where the DeCagnes have 3 wells. No. 1 is 25 barrels, No. 2 a gas well, and No. 3 is 100 barrels and No. 4 drilling and in shale. Price of this lease is \$10 per acre.

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LEASES FOR SALE

K N I F L E Y, K. Y.

made upon the industry and of providing against fresh contingencies which, if the war continues might still further test the resources of the oil producing and distributing organizations of this country. It also afforded an opportunity for these organizations to consider the necessities of peace commerce and to make their plans with the main uncertain factor, the danger of destruction of oil carriers by enemy attack, removed.

"The oil trade, therefore, begins its first full peace year since 1913 with the satisfaction of having lived up to the high standards set for it during the war and with many business animosities and misunderstanding removed by the intimacy and co-operation which the war produced and with still a very large work to be performed in making possible the continued industrial prosperity of our own country and the reconstruction of those devastated by war."

"During the past year the factors which operated to retard the drilling of oil wells during 1917 continued in effect. Producers were again faced by increasing wage scales and the steadily dwindling available supply of material and pipe and the demoralization of traffic conditions particularly in the early part of the year. Some strikes and unfavorable climatic conditions were other obstacles which were frequently in the path of the producer, but nevertheless the year-end statistics show some progress made.

"During the first eleven months of 1918, 23,742 wells were completed in the United States, as against 22,869 for the corresponding period of 1917 and 21,302 in 1916. Of the wells completed in the first eleven months of the past year, 16,885 produced oil as against 15,205 in 1917 and 17,465 for the similar period of 1916. The initial production for the first eleven months of the year shows a corresponding gain, being 1,506,466 barrels as against 1,428,519 barrels in the first eleven months of 1917, and 1,477,901 barrels in 1916.

"There was an increase in production in 1918 over previous year amounting to about 15,000,000 barrels which gain was, of course, due to the larger output of the mid-Continent fields, California and Wyoming. If we take the production for the first ten months of this year at 28,000,000 barrels and estimate 28,500,000 barrels as the production in each of the last two months of the year, we shall have an estimated year's production of 343,000,000 barrels, and this amounts, if it is correct, represents a fair increase over the production of 1917, which was 328,000,000 barrels. This is briefly the production situation in the past year and my impression is that my estimate for this year is conservative.

"Stocks of crude were reduced during the first eleven months of 1918 to the extent of some 15,000,000 barrels and as this movement was still in progress during December, the depletion for the year will probably be shown to amount to 17,000,000 or 18,000,000 barrels. This will be less than the drain on stocks in 1917 when they were reduced by 20,000,000 barrels. Stocks of crude decreased in each of the last three years and this tendency was again strongly in evidence during last year, despite the fact that production increased 15,000,000 barrels and that imports of Mexican crude were 6,000,000 and 7,000,000 barrels more than in 1917.

"The question naturally arises as to whether 1919 is to be subject to the same influences as the preceding three years and events in the war are as well as in the oil industry itself, would seem to be against this theory. With the cessation of hostilities the long siege of our crude resources is to some extent lifted and as a result of the splendid effort put forth to meet, to the utmost possible extent, the crude oil requirements of a long war we are experiencing more active operations in the drilling field than the industry has ever known. The present situation may be said to point to the probability of increased production due to the developments in Central Texas. The release of ships for the Mexican oil trade should also operate toward the rehabilitation of oil stocks.

"There were 7,004 rigs up and wells drilling on December 1, 1918, which compares with 5,178 on December 1, 1917, which was of itself a record at that time. This would be very gratifying were it not that the outlook is somewhat narrowed by the fact that no new pools, with the exception of Central Texas have been opened up that promise to offset the normal decline in the old oil wells.

"With reduced runs of crude it will still be possible to materially increase our exports of refined oil, gasoline and lubricating oil for the obvious reason that the production of high grade fuel oil for admiralty purposes which necessitated the running of large quantities with this end alone in view, will be no longer required. Refinery methods will return to pre-war practices resulting in a larger output of refined and lubricating oils.

"The neutral markets which have

been denuded because available stocks were taken for war purposes will begin to re-stock, but it will take time to replenish these stocks in addition to supplying their current requirements of gasoline, refined and lubricating oils.

The myriads of motor cars used for war work in Great Britain and Europe will continue as one of the most necessary aids to reconstruction and their consumption of gasoline will probably show little diminution by reason of peace. In only one form of our exports of petroleum products, that of high grade fuel oil, can we look for any marked contraction, and the industry will have an important part to play in assisting the world's return to its old position, as was its honorable and effective contribution to war."

OIL NEWS FROM
ALLEN COUNTY

(Continued from Page One.)

"The drill showed twenty feet of pay and the well will make fifteen barrels or better.

The business men of Scottsville held a meeting and subscribed \$25,000 and incorporated a hotel company. The building will be rushed to completion in

order to take care of the spring activity in the Allen and Barren counties oil fields. A modern fireproof hotel of fifty rooms, twenty-five with bath that will accommodate the oil men and also the tourist travel through Scottsville along the Jackson Highway, which is the main automobile thoroughfare between Cleveland, Detroit, Chicago, Nashville, New Orleans, Atlanta and other southern points.

At the present time the Mansard Hotel, at Bowling Green, twenty-five miles distant from the oil field, cannot handle the demand for accommodation from the oil men.

Captain Mahon bought a new Armstrong drill and moved it on to a lease owned by Miss Clara LeDuc, of Minnesota, near Adolphus.

The Merchants Oil Company, of Louisville, have had some drill trouble on the Shelton farm, west of Adolphus, but will drill in this week. A number of new completions are due this week from different parts of the county.

RULING ON OIL
LAND ASSESSMENT

(Continued from Page One.)

fully and held that a producing well upon a lease did not exempt the remainder and that the Legislature under Section 171 of the Constitution could not, if it had so desired, made such an exemption.

After fully discussing this feature it closed its opinion as follows:

"It follows from what has been said that the production tax on the oil produced is separate and distinct from the ad valorem tax to which the leases are subject and cannot operate to exempt them from the property tax.

"It will be noticed that according to the agreed state of facts the taxing authorities of Estill county in determining the value of the leases excluded from the territory covered by the wells five acres surrounding each producing well, and only estimated the value of the lease as covering the remainder of the leased premises. Whether the board of supervisors had the authority under the Statute to make this exemption of five acres or any number of acres, or whether more acreage should be exempted we do not feel called on to determine in this case, as it does not appear from the agreed state of facts that Raydure is complaining of the action of the board in exempting five acres surrounding each well.

"The board of supervisors, after taking out the exemption of five acres, appear to have assessed the eight leases treating them as a whole or as one lease, or the value of \$250,000. Under our view of the law, each lease was a separate, distinct piece of property and the value of each should have been fixed by the board of supervisors without respect to the value of any other; and prejudicial error was committed against Raydure in this respect.

"On a return of the case, the board should hear evidence and find the fair cash value of each lease, excluding the value of each producing well thereon, estimated at the price it would bring at a fair voluntary sale and then assess it. The quantity of land that should be excluded in connection with each well we express no opinion concerning.

"Wherefore the judgment is reversed with directions to proceed in conformity with this opinion."

READ THE DIRECTORY

COMET OIL COMPANY
ADDS TWO TO BOARD

Fred G. Stilz and F. H. Stone Are
Added to the Board of
Directors

Fred G. Stilz, cashier of the Bank of Commerce, of Lexington, and F. H. Stone, of Elkhester, have been added to the directorate of the Comet Oil Company, according to announcement made this morning, and Mr. Stilz has been added to executive committee.

When the majority stock of the Comet Company was sold to the present owners, two vacancies on the board of directors were made by the retirement of the former owners. The elections were to fill these vacancies.

Under the company's by-laws, the executive committee, composed of the president and two other stockholders, was given authority to transact any business that might be necessary without holding a meeting of the directors. It is announced that Mr. Stilz and Secretary H. M. Rowe, under this arrangement, will be in charge of the company's affairs and it is stated that this will insure proper protection of the rights of all minority stockholders.

SIMPSON CRABTREE
LEASE IS SOLD

The Simpson Crabtree lease on Ross Creek in Lee County, has been sold to J. Fred Miles and others for the price of \$250,000, by the Crown Oil Company, according to reports.

The Simpson Crabtree lease has been regarded as one of the most valuable properties in the famous Ross Creek district. It comprises forty-three acres and already has on it six producing wells with an average daily production of approximately 300 barrels. It is understood to be the intention of Mr. Miles and his associates to begin additional developments on the property at once.

C. D. Pratt, secretary of the Crown Oil Company, while admitting that the deal for the sale of the property has been on for several days and that the final details looking to the transfer of the property are being worked out, declined to give out any definite information relative to the reported sale.

INJUNCTION TO PREVENT
SELLING OF LEASE

An amendment to the petition filed in circuit court some time ago by H. E. Gosney and a number of other stockholders against the officers and directors of the Comet Oil Company was filed by Attorney J. A. Edge, representing the stockholders, asking that the officers of the Crown and Comet Oil companies be restrained from disposing of a number of oil leases of the Comet Company.

According to the amendment, the tracts in question are very valuable oil property and the petition asks that the court retain the officers of either company from taking any steps in disposing of the property to individuals who have no knowledge of action brought by the stockholders of the company and until action is taken by the court regarding the receivership asked by the stockholders.

EASTERN GULF SUIT
COMES UP IN APRIL

A number of suits of importance are scheduled to come up at the next term of Federal Court, which will be held in Richmond, Ky., in April. Among these is that of the Robinson heirs against the Eastern Gulf Oil Company, which involves 100 acres of land on Big Sinking Creek, known as the Eph Angel lease. This was one of the first pieces of property in Lee County to prove productive and the wells are all estimated as being good for 100 barrels or better. The Robinson heirs are claiming a half interest in this lease under a deed. This is the same tract of land which it was claimed by the lessors was being molested in an effort to prevent their operating the property. The company lost a valuable oil tank full of oil which caught fire, the origin of the conflagration never, however, being determined.

POINTED PARAGRAPHS

(Chicago News)
It spoils a favor if you are asked to return it.

Nothing boosts the value of a blessing like its removal.

The orator who deals largely in quotations speaks volumes.

Sometimes a man avoids a lot of trouble by having a bad memory.

Love may be blind, but the girl's father and the dog seldom require the services of an oculist.

A successful man is entitled to less praise than the man who makes another effort after each failure.

Victor Bogaert Co.

LEADING JEWELERS

KENTUCKY

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AN UNDIVIDED SIXTEENTH INTEREST IN LEASES

on the following Farms in Powell County, Kentucky:

Will Adams, James Rogers, John Bruce Rogers and the Woodard Heirs, totalling about 500 acres. 18 producing oil wells and two gas wells.

Mail offer to undersigned.

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The Mahan Company</

Majestic Oil Co. of America

INCORPORATED

INCREASES ITS HOLDINGS

BY THE PURCHASE OF THE ENTIRE HOLDINGS OF THE MAY DAY OIL COMPANY, JOINING OUR PRESENT HOLDINGS
IN THE ROSS CREEK DISTRICT, TOGETHER WITH ALL TANKS, PIPE LINES AND EQUIPMENT, THEREBY GIVING US

4 PRODUCING WELLS--

4 MORE DRILLING--

4 MORE CONTRACTED FOR

THESE WELLS WILL GIVE US AN ESTIMATED PRODUCTION OF OIL FROM OUR ROSS CREEK HOLDINGS ALONE SUFFICIENT
TO BRING US AN INCOME OF MORE THAN \$1,000 A DAY, WHICH WILL MEAN
REGULAR MONTHLY DIVIDENDS IN THE NEAR FUTURE

TO OUR STOCKHOLDERS:

In keeping with our unbroken policy of steady advancement we take pleasure in announcing the purchase of the entire holdings of the May Day Oil Company in the "Ross Creek" district of Estill County. This property joins our present "Ross Creek" holdings and has two producing wells and one now drilling which will be completed within the next few days. It is completely equipped with all necessary tanks, pipe lines, machinery, etc. This gives us four producing wells, four more drilling and four more contracted for which should give us, within the next few weeks, sufficient production to make our income from the oil produced from our Ross Creek property alone more than \$1,000 a day, which will enable us to begin the payment of regular monthly dividends in the near future. In addition to this

The Most Important Deal of Our Career is Pending

During the last week many rumors have been current to the effect that we were negotiating for the purchase of some very valuable property in Lee County, in addition to the Ross Creek property in Estill County which we have just purchased from the May Day Oil Company. While for various reasons we have not been able to make any earlier announcement on this subject, we now "plead guilty." We are ready to close this deal just as soon as certain matters have been settled and details passed upon. The acquisition of the Lee County property in question will give us a valuable property in one of the biggest oil producing districts in the State if this deal is consummated, and we hope to be able to announce its consummation within the next two weeks. This will make us one of the leading oil companies of Kentucky.

Stock Advanced To Par (\$1.00 Per Share) February 15, 1919

Our rapid and substantial growth and the greatly increased value of our present holdings, together with the additional property which we expect to take over before February 15, will place us among the foremost oil companies in Kentucky. The carrying out of our present plans is expected to increase our income from the production of oil so as to justify the commencement of the payment of regular monthly dividends in the near future. In view of these facts our stock will be advanced on February 15, 1919, to its par value (\$1.00 per share). A limited amount is now being sold at 50 cents, but we reserve the right to advance the price when this block has been sold if this be done prior to February 15.

FOUR PRODUCING WELLS
FOUR MORE DRILLING
FOUR MORE CONTRACTED FOR

FIFTEEN THOUSAND ACRES IN ESTILL, WOLFE, BATH, BREATHITT, FLOYD, LAWRENCE, JOHNSON, KNOX, MAGOFFIN, WHITLEY, NELSON AND SPENCER COUNTIES, KENTUCKY, AND SCOTT AND CAMPBELL COUNTIES, TENNESSEE.

(IT IS SAID THAT AN OIL COMPANY MUST GO FORWARD OR BACKWARD)



"Watch Us Grow"

MAJESTIC OIL CO. OF AMERICA

HOME OFFICE, REALTY BUILDING

INCORPORATED

LOUISVILLE, KENTUCKY.

OIL NEWS FROM WINCHESTER

Number of Pipe Line Companies Extending Mains to the Oil Fields.

WINCHESTER, Ky., Feb. 7.—In the Big Sinking section of Lee County, the Aetna Pipe Line Company has just completed a three-inch line to Bald Rock's Fork station. It's loading rack at Beattyville is now ready for use and the company will ship oil from this point to its Louisville refinery. They have a contract to take all of the production from the leases of the Pyramid Oil Company and expect to be in a position to handle this company's entire output next week.

The Pyramid Oil Company expects a number of wells in soon. Among these is No. 6, Callie Brandenburg, No. 1 on the 20 acre Pendergrass, No. 10 on the Pyramid Pendergrass, No. 3 on the North Pendergrass and Nos. 9 and 10 Clem Williams.

The National Refining Company operating on the Flahaven Land Company tract, have just completed three wells, Nos. 17, 18 and 24. These have not been shot or tested out, but are said to be as good as any average well on the Flahaven, where some of the best producers in the field have come in. This company is erecting a 35,000 tank at Beattyville, and has a 3-inch line running from its lease. They are shipping oil now to their refinery. This company has eight rigs at work on the Flahaven and is now drilling Nos. 19, 20, 21, 25, 27, .

On the Shoestring lease, adjoining the Rena Butcher, Zade Hodgkin, Ol Evans and others, of this city, have completed their initial test. The oil rose 500 feet in the hole when four feet in, and this looks to be a big well. The lease is the property of M. P. Wright.

The Great Northern Refining Company has completed its four-inch line from Beattyville to its station at the mouth of Bald Rock, a distance of about nine miles. This company has a loading rack at Beattyville that can handle 25 cars. At the present time they are loading oil and shipping it to their refinery at Joliet, Illinois.

In addition to the line to Bald Rock they have a number of gathering lines in the field and are receiving oil from the Eastern Gulf Oil Company, the Big Sinking Oil Company and are hooked to the Local Oil & Gas Company and the Refining Company's Rena Butcher lease.

This company is following out the same plan as adopted by the Cumberland Pipe Line Company. A. M. White, formerly with that company, is its representative in Kentucky and has his offices at Beattyville.

The Cumberland Pipe Line Company is working day and night extending its lines in the Eastern Kentucky fields and expects shortly to be in a position to carry off 20,000 barrels of oil daily.

In order to receive the oil from Kentucky the Eureka Pipe Line Company in West Virginia is enlarging and extending its lines so that it will soon be in a position to take all the oil which can be delivered to them.

At the present time the Cumberland Pipe Line Company has a capacity of more than 16,000 barrels daily. During the past week it carried off about 16,200.88 barrels each day.

North of Leander Station this company has two six-inch lines, while south of the same point it has two lines of the same capacity, running to Licking River. From Licking west to Page Hollow, it has three four-inch lines in operation and is now laying twenty miles of six-inch loop between the same points. This will enable this company to handle practically all the oil it can get, and will greatly increase the output.

Local parties are much interested in the news from the Texas-Cushing Oil

Home For Sale

Handsome two-story, eight-room, brick residence on beautiful East Maxwell St., one block of City School and Woodland Park. House faces Transylvania Park. Slate roof, basement, hot water, furnace, large stone front porch, garage, stable, stable, grapes and flowers. Has Higgins' copper screens for all windows and doors. Lower floor furnished in white and mahogany; beautiful mahogany mantels. Handsome combination electric and gas fixtures. APPLY TO OWNER

George Payne

109-111 North Broadway
LEXINGTON, KY.

& Development Company which reports its No. 1 well on top of an oil sand at a depth of 2,065 feet. They are drilling Nos. 2 and 3 on the same acreage lying near Fort Worth, in Texas. At the annual meeting held in Kansas City recently, the following directors were elected: David M. Proctor, Wm. E. Truog, W. L. Young, Jr., Hudson D. Wilcox, Harry L. Gilbert, Fred K. Wilcox, Jr., and H. M. Judy.

have returned from a trip to Oil City, Penn. While there they attended a dinner given at the Venango Club to the employees of the southern group of the Cumberland Pipe Line Company by Forrest M. Towle, the president. There were 42 present at this event which was reported most interesting and enjoyable.

R. L. Hay, of Lancaster, Ohio, with the Frick Lindsay Company, has been here this week on business.

V. W. Bush, the well-known lawyer, left Thursday for Florida to be gone a month.

Mr. Wilkinson, of Charleston, W. Va., spent several days here this week in connection with the oil business.

J. B. Pierce spent this week in Louisville on business.

The Local Oil & Gas Company will move shortly from the Bean Building, on Lexington Avenue, to the third floor of the Fraternity Building, into the offices formerly occupied by Stuart St. Clair.

J. W. McCullough, of Owensboro, was in this city last week on oil business.

The Illinois National Supply Company is opening a branch store at Bowling Green, which will be in readiness for business next week. Ray Eysen, who has been in the Texas field with the same company, expects to go shortly to take charge of the offices at that point.

M. K. Clover, of St. Mary's, Ohio, was in this city this week on oil business.

J. A. Chittum, of the Holly Creek Oil Company, has just returned from a business trip to St. Louis.

Charles P. Thompson, of the Frick, Lindsay Company, left Monday for Bowling Green, where he will be with the same firm. He will be joined March 1 by his wife and two children.

E. V. Newkirk, superintendent of the Indian Refining Company, was in this city this week. Mr. Newkirk came from the Beattyville field, where his company has just completed a four-inch line into the Big Sinking section.

H. A. Conel, of the Illinois National Supply Company, who has been quite ill with pneumonia, is now much improved and able to be up.

J. J. Shevlin, of Cincinnati, was here this week on business.

J. F. Bonnell, of the Oil Well Supply Company, was in Bowling Green several days this week.

The many friends of Strauder D. Goff, president of the Clark County National Bank, and director in number of oil companies, is ill at his home on Maple Street with pleurisy.

A. P. Reeves, who was formerly connected with the La Salle Oil Company, has accepted a position with the Atlantic Oil Producing Company. Mr. Reeves spent several days this week in Philadelphia in reference to his new work. He has just returned from the service, having been stationed at Camp Meade, Maryland.

H. J. Smith, formerly lease superintendent with the Pyramid Oil Company, has taken a position as superintendent for the various oil companies represented by J. H. McClurkin of this city. He is at present looking after the production on the E. S. Moore farm.

L. C. Young, vice president of the Pyramid Oil Company, has sold his residence on North Main Street to Charles B. Strother, of this city. Mr. Young expects to move to Lexington the first of March, but will continue to have his offices here, making daily trips over from that city.

W. M. Fulton, of the Sun River Oil Company, who has been doing extensive work in Breathitt County, has returned to Wyoming for an indefinite stay.

J. Harrison O'Rear, local manager for a number of oil companies, has just returned from a business trip to Washington.

John Harding, manager of the Local Oil & Gas Company, has been ill for the past week, but is now able to be out.

George B. Williams, accompanied by his wife and little daughter, left Wednesday for Florida to be gone several months.

W. K. Elliott and John H. Gardiner, of the Cumberland Pipe Line Company,

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Manufacturers of Nitro-Glycerine and Shooters of Oil and Gas Wells

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Residence Phone 1215

FORTY-ONE COMPLETIONS REPORTED THIS WEEK

(Continued from Page One)

Quaker Oil Company's No. 12, George Booth farm, 50 barrels.

Russell Oil Company's No. 23, Hall & Burke farm, 15 barrels.

Petroleum Exploration Company's No. 111, Wells heirs' farm, to barrels.

Southern Oil Company's Nos. 7 and 8, E. Williams farm, 50 barrels each.

Carter Oil Company's No. 8, R. T. McLean farm, 1 barrel.

Hedrick & Company's No. 5, John Williams farm, 300 barrels.

Old Dominion Oil Company's No. 4, Liberty Bryant farm, 400 barrels.

Old Dominion Oil Company's No. 6, Harve Williams farm, 500 barrels.

Carter Oil Company's No. 16, Pendergrass farm, 300 barrels.

Ohio Oil Company's No. 27, Flahaven farm, 100 barrels.

Rex Bundy and others' No. 10, Martha Reynolds farm, 300 barrels.

Petroleum Exploration's No. 27, Wells heirs' farm, 50 barrels.

Allen County.

On the Buchanan lease in Allen County, Gaines & Brown have brought in No. 3, estimated as a good well.

White Plains No. 6, Dot Oliver farm, dry.

White Plains No. 7, Dot Oliver farm, 100 barrels.

Sam Bradshaw Oil Company's No. 5, Phoebe Oliver farm, 15 barrels.

State Line Oil Company's No. 4, Matin farm, 75 barrels.

E. R. Riggs' No. 8, Andy Smith farm, 50 barrels.

Carter Oil Company's No. 1, Jessie Buchanan, 50 barrels.

Mort Adams Oil Company's No. 1, R. H. Howell farm, 15 barrels.

Estill County.

Lincoln Oil Company's No. 7, Millie Freeman farm, 10 barrels.

Bent Hickory's No. 10, L. C. Roberts farm, 20 barrels.

Backer & Daugherty's No. 1, T. Richardson's farm, dry.

Johnson & Daugherty's No. 1, Evans farm, dry.

Backer & Daugherty's No. 4, Bob Bingham farm, 50 barrels.

Lincoln Oil & Gas Company's No. 8, Millie Freeman farm, 50 barrels.

The Empire Oil & Gas Company and the Security Producing & Refining Company have completed No. 11, Simp Horn, estimated as a nice well.

Johnson County.

Bed Rock Oil Company's No. 1, George Conley farm, dry.

Jessamine County.

The test well being sunk in Jessamine County by J. C. Aker and others, is now at a depth of 1,275 feet. This is on the William Hoover farm. They expect to go over 2,000 feet. It was predicted that Mr. Aker would not find sand strata here but he has encountered several, which under the chemical test show a large percentage of sand. They have not found any oil to the present time.

Wayne County.

In Wayne County on the James Alexander lease, the Wood Oil Company has a well at No. 6, credited with eight barrels.

On the Liberty Bryant farm the Rex Oil Company is drilling No. 13 and on the Harve Williams No. 11.

Wood Oil Company's No. 6, James Alexander's farm, 8 barrels.

McCombs Oil Company's No. 19, Wells heirs' farm, 10 barrels.

Breathitt County.

In Breathitt County, between Crocketsville and the Wolfe Coal well, the Rex Oil Company has just purchased 200 acres which it expects to develop shortly. The Big Bird Oil Company has drilled to a depth of 1,400 feet at its initial test and expects to find the sand at 2,200 feet. There is much interest being shown in the result of this well.

On the Crawford farm, the Empire Oil & Gas Company is down 540 feet at its initial test. They were forced to move from their first location because of a crooked hole and are now drilling at a second location.

Powell County.

The Liberty Oil Company is preparing to move on to the Whisman farm of 70 acres, which adjoins the Miller, Prewitt, Goff tract, and will drill three offset wells.

Menifee County.

W. O. Back and others are reported to have a well at No. 2 Alexander, in Menifee County, estimated at 25 barrels. The wells in this section have not been shot and pumped, but will make good producers, it is thought.

Whitley County.

The Empire Oil & Gas Company's test on the H. M. Young, was dry at 1,200 feet, and will be abandoned.

Wolfe County.

McCombs Oil Company's No. 19, Wells heirs' farm, 10 barrels.

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Investors should remember that Stanton Oil has a record of 16 consecutive monthly dividends of 3 per cent. They should also remember that the company pays the current quarterly dividend of 9 per cent on March 1.

Stockholders of record on March 1 will receive on April 1 a STOCK BONUS OF 30 PER CENT.

Full information on application to

K. M. STANTON CO.

203 Walker Building, LOUISVILLE, KY.